HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Ottawa-Gatineau[1] CMA (Quebec)

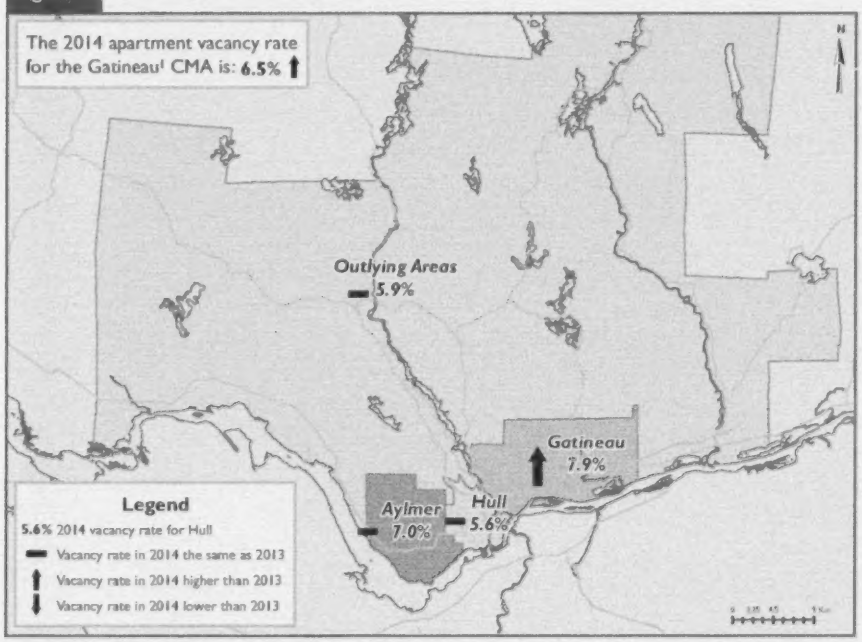
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2014

Highlights

- The vacancy rate in the Quebec part of the Ottawa-Gatineau CMA increased from 5.1 per cent in October 2013 to 6.5 per cent in October 2014.
- The average rent for two-bedroom apartments reached $750 per month.
- Between October 2013 and October 2014, the estimated change in the average rent of apartments of all sizes was 1.3 per cent.

Figure 1



[1]Quebec part of Ottawa-Gatineau CMA

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Gatineau area rental market overview

The results of the CMHC Rental Market Survey conducted in October 2014 revealed that the rental vacancy rate rose in the Quebec part of the Ottawa-Gatineau census metropolitan area (CMA). In fact the vacancy rate stood at 6.5 per cent in October 2014, compared to 5.1 per cent in October 2013. Gatineau's rental market eased for a third straight year, with the vacancy rate reaching its highest level in 15 years (see figure 2). Gatineau area posted among the highest vacancy rates of all CMAs in the province.

The increase in the share of vacant rental units between the last two fall surveys was attributable to a slowdown in demand, as supply remained relatively stable over the same period. This decrease in rental housing demand can be explained, in part, by the weak employment and low net migration, as well as the greater competition from rental condominiums.

The availability rate, for its part, was 7.0 per cent, a level comparable to the vacancy rate. This rate reflects the vacant units but also the units for which the tenant has given, or has received, an official notice to move, and for which a new tenant has not signed a lease. It therefore gives a general idea of the supply of available units in the short term, even if the fall season is not a time of year when many tenants typically move in Quebec, given that leases usually end in June. This explains the minimal difference noted between the vacancy rate and the availability rate.

Figure 2

Source: CMHC

In regard to rents, the average for all apartment types combined in the Gatineau area was $726, among the highest rent of all CMAs in the province. Apartments were, on average, more affordable in the zones farthest away from the centre (about $620 per month), while rents hovered between $730 and $790 in the other zones of the CMA.[2] With a vacancy rate now close to 7 per cent, the estimated change in the average rent for an apartment was only about 1 per cent over the past year in the Gatineau area.

Vacancy rates on the rise in the Gatineau sector but stable in the other zones

While the results for the overall Gatineau metropolitan area revealed an easing of the rental market, the increase in the vacancy rate was especially significant in the Gatineau zone. In this zone, which has the second largest rental housing stock in the area, the proportion of vacant units climbed from 4.6 per cent in 2013 to 7.9 per cent in 2014. The rise in the vacancy rate was probably due to the decrease in net interregional migration that this zone may have posted this year. In fact, Gatineau is one of the zones of the metropolitan area that receives the most migrants from other regions of Quebec. With the area having lost some of its appeal, the decrease in net migration may have had a negative impact on rental housing demand in this zone. Also, nearly two thirds of the apartments in this zone have two bedrooms, a unit type for which conditions eased more significantly this year (see the section on apartments with two or more bedrooms).

In Hull, where nearly half of Gatineau's rental housing stock is located, the vacancy rate was 5.6 per cent this past fall, a relatively stable rate compared to a year earlier. However, this stability concealed diverging trends, depending on structure size. In fact, while the market eased in the case of large structures (50 units or more), the opposite held true for mid-size structures (20 to 49 units).

[2] These zones are Aylmer, Hull and Gatineau.

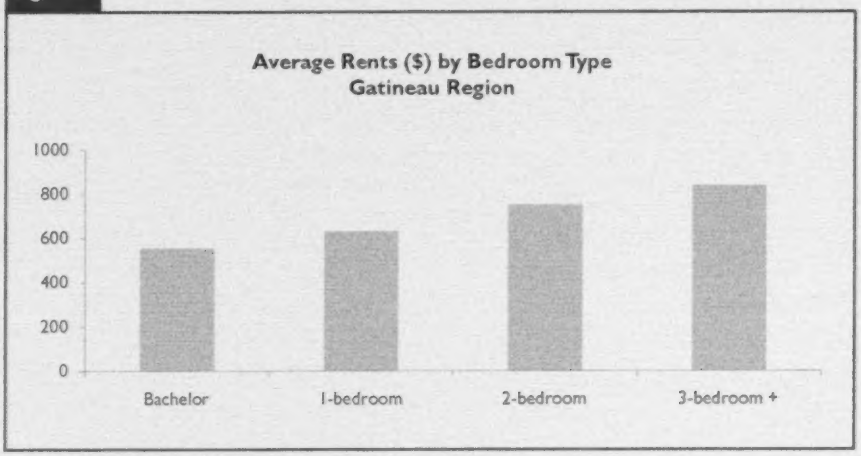
Demand for rental housing units contained in large structures in Hull probably lost out to competition from rental condominiums located in buildings of the same size. The Hull zone effectively has a significant share of the metropolitan area's large high-rise condominium apartment buildings.

In the more outlying sectors (zones where the rental housing stock is very limited), the vacancy rate remained relatively stable between 2013 and 2014, at 7.0 per cent in Aylmer and 5.9 per cent in the outlying area. With supply having practically not grown over the last year in these zones, demand likely remained unchanged as well. Given that these two zones are less centrally located, especially in the case of outlying area, it would appear that neither the competition from rental condominiums nor the low net migration had a major impact on demand in these zones.

Vacancy rates increase for apartments with two or more bedrooms

Between the two surveys, the proportions of vacant units increased for apartments with a greater number of bedrooms. The vacancy rate for two-bedroom apartments climbed from 4.9 per cent to 6.6 per cent (+1.7 percentage points), and the rate for three-bedroom apartments rose from 4.0 per cent to 6.9 per cent (+2.9 percentage points). Together, these housing types account for more than 60 per cent of the area's rental housing stock. The vacancy rates for one-bedroom apartments and bachelor units, for their part, remained stable (at 6.4 per cent and 4.9 per cent, respectively).

Figure 3



Source: CMHC

Weak growth in rents

A sign that the rental market has eased, average rents recorded small increases this year in the Gatineau area. Between October 2013 and October 2014, the estimated change in the average rent of apartments of all sizes was only 1.3 per cent. This measure is based on structures that were common to the survey samples for the last two surveys. However, some composition effects still remain (for example, units renovated or upgraded).

By apartment type, the average rents were $554 for bachelor apartments, $630 for one-bedroom apartments, $750 for two-bedroom apartments and $836 for apartments with three or more bedrooms. The overall average rent for the entire rental housing stock in the metropolitan area was $726.

Among the different zones in the area, for all unit types combined, the zone comprising the outlying sectors of Gatineau, located farther away from the centre, posted the lowest average rent ($622). The highest average rent was recorded in Aylmer ($786). However, this zone has a significant share of newly built rental units, for which rents charged tend to be higher.

Rental housing supply and demand factors

In the Gatineau area, the easing of the rental market that began two years ago continued in 2014. The increase in the vacancy rate was essentially attributable to a decrease in the demand for rental housing, as supply showed little change between 2013 and 2014.

The slowdown in rental housing demand was due to several factors.

The weak job market conditions caused Gatineau to lose some of its appeal. In fact, job creation in the area, although up slightly this year, was not sufficiently strong to offset all the job losses recorded since 2012. The sluggish job market likely resulted in another decrease in net interregional migration this year. It should be recalled that net interregional migration dropped

considerably in recent years, declining from some 1,000 people in 2010 to around 200 in 2012, and then to 22 in 2013.[3] Since newcomers mostly choose to rent when they settle in the area, this reduced the number of potential renters on the market. It should also be mentioned that the number of people aged from 15 to 24 who are employed in the area has decreased in 2014. This decrease has probably contributed to limiting the number of potential renter households in this age group, with many choosing to share an apartment or to stay with their parents.

Also, the construction of condominium units has boomed in the last few years. Since the last survey, some 800 new condominium units were delivered.[4] With a significant share of the condominiums in the area offered for rent,[5] this has resulted in a greater supply of units competing with the conventional rental market.

However, some factors nevertheless contributed to supporting rental housing demand. Immigration remained strong in the area, with some 1,500 immigrants arriving every year. Also, with the weak growth in incomes recorded over the past year, many households probably decided to remain renters instead of buying a home. Together, these factors tempered the decrease in rental housing demand in the Gatineau area.

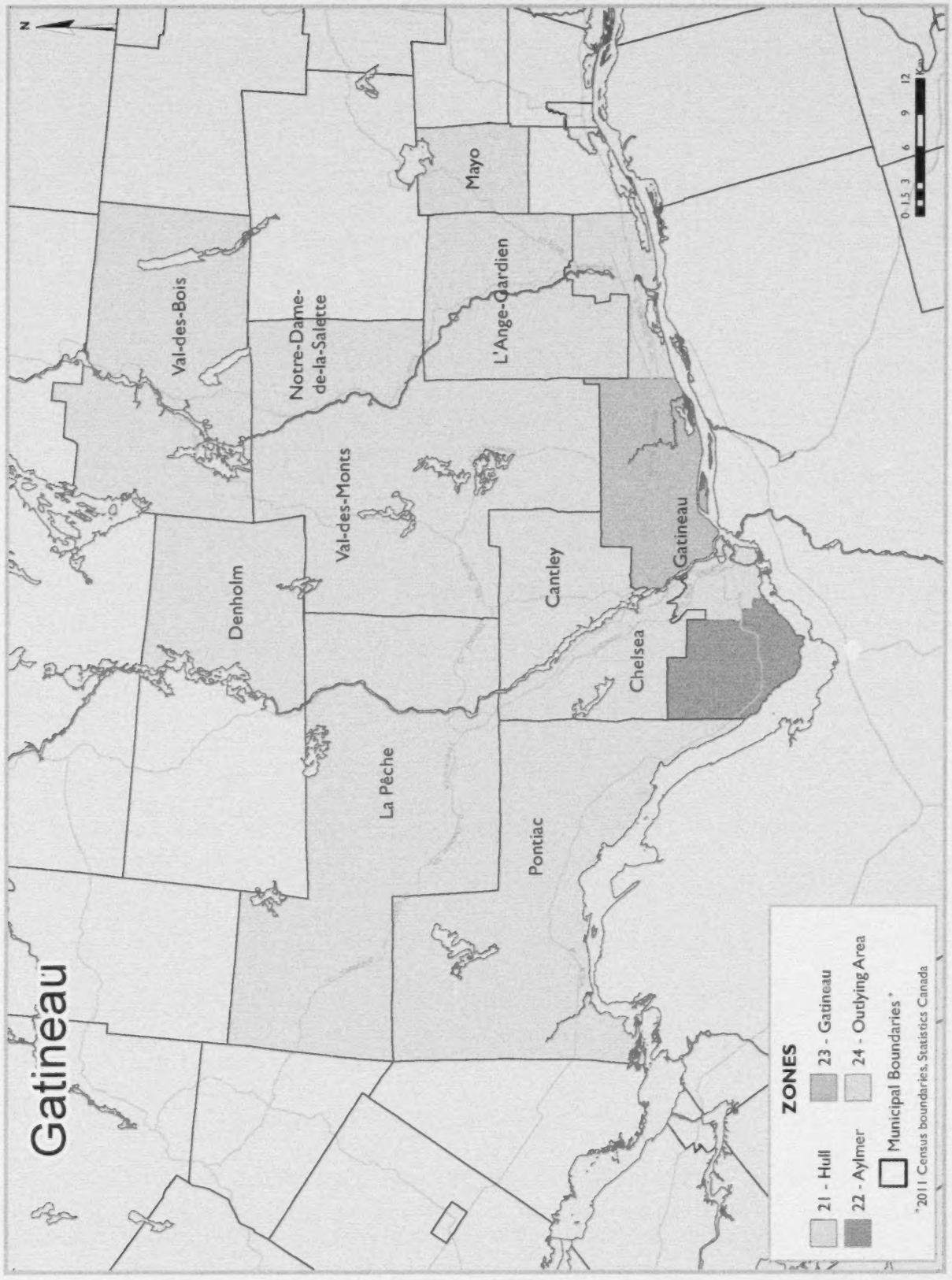
On the supply side, according to the Survey, the number of units available for rent has remained relatively stable compared to last year and amounted to 20,131 units[6].

All together, the decrease in demand and the supply stability have contributed to ease rental market conditions between 2013 and 2014 in the Gatineau area.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
Total	**2.7**	**2.8**

[3] Institut de la statistique du Québec.
[4] New condominiums completed between July 2013 and June 2014.
[5] According to an analysis of the property assessment rolls for the Gatineau area.
[6] Despite the addition of several newly completed units available for rent in the Survey, others were removed for methodological reasons. Thus, the universe of the Survey showed little change between October 2013 and October 2014.


Gatineau
Val-des-Bois
Notre-Dame-de-la-Salette
Mayo
L'Ange-Gardien
Val-des-Monts
Denholm
Cantley
Gatineau
Chelsea
La Pêche
Pontiac
N
0 1.5 3 6 9 12
Km
ZONES
21 - Hull
22 - Aylmer
23 - Gatineau
24 - Outlying Area
Municipal Boundaries *
*2011 Census boundaries, Statistics Canada

RMS ZONE DESCRIPTIONS - OTTAWA-GATINEAU CMA (QUEBEC PORTION)	
Zone 21	**Hull:** Gatineau sector corresponding to the former municipality of Hull.
Zone 22	**Aylmer:** Gatineau sector corresponding to the former municipality of Aylmer.
Zone 23	**Gatineau:** Gatineau sector corresponding to the former municipality of Gatineau.
Zone 24	**Outlying area:** Gatineau sector corresponding to the former municipality of Buckingham, Gatineau sector corresponding to the former municipality of Masson-Angers, municipality of Chelsea, municipality of Cantley, municipality of La Pêche, municipality of Pontiac, municipality of Val-des-Monts, L'Ange-Gardien, Denholm.
Zones 21-24	**Ottawa-Gatineau CMA (Quebec portion)**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 21 - Hull	3.7 c	5.2 c	4.5 c	5.4 c	4.6 c	6.0 c	5.5 c	5.0 c	4.6 c	5.6 b
Zone 22 - Aylmer	**	**	**	**	7.9 b	7.3 c	**	**	7.5 b	7.0 c
Zone 23 - Gatineau	**	**	**	8.7 c	3.6 c	7.3 c	**	**	4.6 c	7.9 b
Zone 24 - Peripheral	**	**	**	**	**	5.8 d	**	**	7.6 c	5.9 d
Ottawa-Gatineau CMA (Que. Part)	**	**4.9** b	**5.8** b	**6.4** b	**4.9** b	**6.6** b	**4.0** d	**6.9** b	**5.1** b	**6.5** b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 21 - Hull	554 a	554 a	619 a	638 a	760 a	768 a	870 a	867 a	717 a	727 a
Zone 22 - Aylmer	609 a	**	688 a	689 a	807 a	795 a	900 a	885 a	788 a	786 a
Zone 23 - Gatineau	527 b	581 a	614 a	618 a	731 a	739 a	807 a	821 a	719 a	731 a
Zone 24 - Peripheral	**	472 c	509 a	516 a	627 a	630 a	717 b	723 b	618 a	622 a
Ottawa-Gatineau CMA (Que. Part)	**550** a	**554** a	**617** a	**630** a	**744** a	**750** a	**831** a	**836** a	**717** a	**726** a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 21 - Hull	598	583	3,212	3,122	5,406	5,344	1,245	1,219	10,461	10,268
Zone 22 - Aylmer	80	80	380	368	1,068	1,082	164	157	1,692	1,687
Zone 23 - Gatineau	166	161	1,313	1,328	4,171	4,089	1,287	1,284	6,937	6,862
Zone 24 - Peripheral	27	27	227	217	901	894	165	176	1,320	1,314
Ottawa-Gatineau CMA (Que. Part)	**871**	**851**	**5,132**	**5,035**	**11,546**	**11,409**	**2,861**	**2,836**	**20,410**	**20,131**

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 21 - Hull	4.4 d	**	5.2 c	6.0 c	5.3 c	6.7 c	5.8 d	5.7 d	5.3 c	6.3 c
Zone 22 - Aylmer	**	**	14.5 d	**	10.9 d	7.3 c	1.9 d	**	10.5 d	7.0 c
Zone 23 - Gatineau	**	**	**	8.9 c	4.6 c	7.6 c	4.3 d	**	5.8 c	8.1 c
Zone 24 - Peripheral	**	**	**	**	**	**	**	**	7.6 c	**
Ottawa-Gatineau CMA (Que. Part)	**	**5.9** c	**7.0** c	**6.9** c	**5.9** c	**7.0** c	**4.5** d	**7.3** d	**6.0** c	**7.0** c

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Ottawa-Gatineau CMA (Que. Part)

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Zone 21 - Hull	**	++	++	++	-2.9	3.2	++	++	**	1.6
Zone 22 - Aylmer	**	**	++	++	**	-1.8	1.1	-1.4	-0.9	-1.7
Zone 23 - Gatineau	++	**	++	1.3	++	1.3	-0.8	++	++	1.4
Zone 24 - Peripheral	**	**	++	**	++	++	++	++	++	2.7
Ottawa-Gatineau CMA (Que. Part)	**++**	**1.5**	**++**	**0.7**	**-1.6**	**2.1**	**++**	**++**	**-0.9**	**1.3**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Ottawa-Gatineau CMA (Que. Part)

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	**	**	**	**	**	**	**	**	**	**
1960 - 1974	**	5.6	3.9	7.0	5.5	6.9	**	**	5.0	6.9
1975 - 1989	4.7	**	6.6	7.7	4.6	6.3	**	4.8	5.4	6.3
1990 - 2004	**	**	**	**	2.7	**	**	**	2.5	5.0
2005+	**	**	**	**	**	4.9	0.0	**	4.5	**
Total	**	4.9	5.8	6.4	4.9	6.6	4.0	6.9	5.1	6.5

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↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	495 b	494 b	564 b	554 b	674 b	681 b	840 b	798 b	632 b	624 b
1960 - 1974	574 b	568 b	651 b	640 b	726 b	736 b	822 b	822 b	701 b	704 b
1975 - 1989	529 b	544 b	622 b	653 b	701 b	715 b	754 b	803 b	687 b	712 b
1990 - 2004	**	**	582 b	638 b	807 b	797 b	853 b	848 b	772 b	778 b
2005+	**	**	660 b	698 b	929 b	920 b	914 b	917 b	889 b	891 b
Total	550 b	554 b	617 b	630 b	744 b	750 b	831 b	836 b	717 b	726 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	**	**	**	**	5.9 c	**	**	**	**	7.7 c
6 to 19 Units	**	**	6.0 c	**	4.3 c	6.4 c	**	4.3 c	4.4 c	6.2 c
20 to 49 Units	4.8 c	8.3 c	3.5 c	4.7 c	4.6 c	5.1 c	6.7 c	4.0 c	4.7 c	4.9 c
50 to 99 Units	10.0 c	4.4 c	3.0 c	6.2 c	6.2 c	9.5 c	3.0 c	16.6 c	4.8 c	8.4 c
100+ Units	1.4 c	5.9 c	4.2 c	3.9 c	4.4 c	4.5 c	1.6 c	1.0 c	3.9 c	4.2 c
Total	**	4.9 c	5.8 c	6.4 c	4.9 c	6.6 c	4.0 c	6.9 c	5.1 c	6.5 c

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	483 b	511 b	546 b	568 b	730 b	742 b	799 b	833 b	693 b	714 b
6 to 19 Units	504 b	502 b	595 b	599 b	741 b	736 b	855 b	839 b	729 b	723 b
20 to 49 Units	518 b	535 b	640 b	646 b	743 b	747 b	765 b	775 b	722 b	723 b
50 to 99 Units	580 b	594 b	647 b	663 b	746 b	773 b	844 b	881 b	698 b	721 b
100+ Units	603 b	627 b	693 b	729 b	787 b	832 b	938 b	898 b	739 b	779 b
Total	550 b	554 b	617 b	630 b	744 b	750 b	831 b	836 b	717 b	726 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Ottawa-Gatineau CMA (Que. Part)

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 21 - Hull	**	**	3.4 d	5.1 d	6.5 b	3.7 d	4.4 b	7.4 b	2.8 d	4.2 d
Zone 22 - Aylmer	**	**	5.6 c	8.6 c	**	**	**	**	8.8 c	**
Zone 23 - Gatineau	5.8 d	**	4.2 c	6.4 c	3.3 c	6.1 c	5.6 c	10.6 c	-	-
Zone 24 - Peripheral	5.7 d	**	**	**	-	-	-	-	-	-
Ottawa-Gatineau CMA (Que. Part)	**	7.7	4.4	6.2	4.7	4.9	4.8	8.4	3.9	4.2

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Ottawa-Gatineau CMA (Que. Part)										
LT $500	**	**	**	**	**	**	**	**	**	**
$500 - $599	5.9 d	**	**	5.8 d	**	**	**	**	5.6 d	**
$600 - $699	3.1 d	1.9 d	6.8 c	7.4 c	5.0 d	6.7 c	0.0 d	**	5.4 c	6.5 c
$700 - $799	**	**	3.8 d	4.3 d	5.6 d	8.7 c	**	**	5.3 d	8.2 c
$800 - $899	**	**	**	1.6 d	3.2 d	5.5 d	**	5.7 d	3.7 d	5.5 d
$900+	**	**	**	**	**	**	**	**	5.3 d	4.5 d
Total	**	4.9 d	5.8 c	6.4 b	4.9 c	6.6 b	4.0 d	6.9 c	5.1 c	6.5 b

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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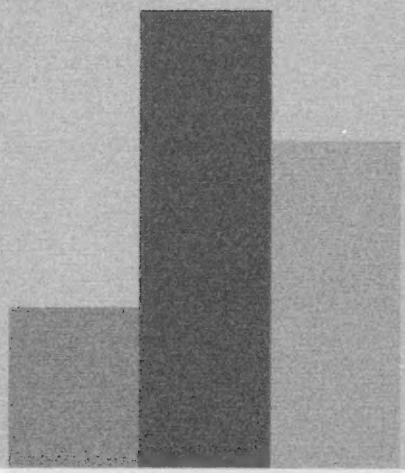

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
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